

CHARLIE 68
A57

E. CO-OPERATIVE
T UNION BRANCH.

1959

ALBERTA LEGISLATURE LIBRARY



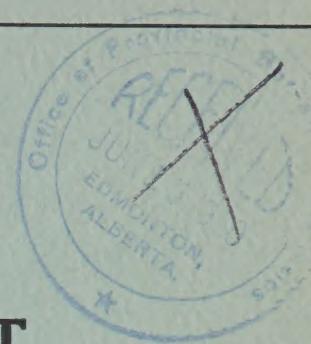
3 3398 00461 4060

LIBRARY

VAULT 19



Alberta Treasury
STATISTICS ALBERTA
LIBRARY

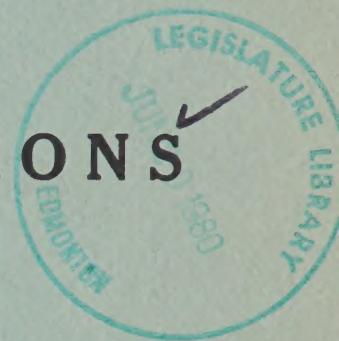


ANNUAL REPORT OF ALBERTA CREDIT UNIONS

FOR THE YEAR ENDING DECEMBER 31

1959

(WITH SUPPLEMENT SHOWING POSITION OF
(EACH CREDIT UNION AS AT MARCH 31/60)



Alberta Treasury
STATISTICS ALBERTA
LIBRARY

OFFICIALS as at May 1, 1960

Honourable A. Russell Patrick,
Minister,
Department of Industry & Development,
Legislative Building,
EDMONTON, Alberta.

J.E. Oberholtzer,
Deputy Minister,
Department of Industry & Development,
Administration Building,
EDMONTON, Alberta.

- - - - -
H.W. Webber,
Supervisor,
Co-operative Activities and
Credit Union Branch,
Room 616,
Administration Building,
EDMONTON, Alberta.

T. Wm. Nordon,
Deputy Supervisor,
Co-operative Activities and
Credit Union Branch,
Room 616,
Administration Building,
EDMONTON, Alberta.

CREDIT UNION EXAMINERS

EDMONTON

C.W. Milner, Senior Examiner
J.E. Letts
I.E. Fraser
K. Valk

Room 616,
Administration Building,
98th Avenue & 109th Street,
EDMONTON, Alberta.

CALGARY

F.H. Phillips, Senior Examiner,
C. Grant
Wm. M. Mercer
P. Drewry

Room 201,
Burns Building,
514 - 11th Avenue West,
CALGARY, Alberta.

Compiled by . . .
C.W. Milner,
Senior Examiner,
Co-operative Activities and
Credit Union Branch.

INCORPORATIONS AND CANCELLATIONS

In all, ten new groups applied for and received their charters during 1959. Nineteen charters were cancelled during the year, however, this is not as bad as it would appear in that fifteen of the above were old credit unions, previously struck off, but had never been fully cancelled.

The disposition of the 351 charters issued to December 31, 1959 is as shown below.

Reporting credit unions	Northern Area	118	
	Southern Area	129	247
New, not yet reporting	Northern Area	1	
	Southern Area	2	2
Dissolved			80
Amalgamated			3
Inactive	Northern Area	13	
	Southern Area	0	13
Federations			2
			<u>347</u>
Charters cancelled due to error in registration			<u>4</u>
Last charter number			<u>351</u>

The ten new charters granted were broken down as follows: 3 Urban-Rural Communities, 3 Associational, 2 Industrial, 1 Governmental, and 1 Parochial. There are 249 active groups as at the year end, including Federations.

CLASSIFICATION OF CREDIT UNIONS

The breakdown as to Bond of Association for the 264 charters in force as at December 31, 1959, as compared to December 31, 1958, are as follows:

<u>TYPE NO.</u>	<u>CLASSIFICATION</u>	<u>As at Dec. 31/58</u>	<u>As at Dec. 31/59</u>
1	Industrial	59	61
2	Governmental	31	32
3	Parochial	29	30
4	Associational	27	30
5	Urban Community	34	34
6	Rural Community	34	34
7	Urban - Rural Community	38	41
8	Federation	3	2
		<u>262</u>	<u>264</u>

The above table will indicate to the reader the number of credit unions in each classification. There are a number of credit unions that fall into two classifications where this occurs, consideration has been given to the most basic.

THE TOP TEN

The following figures are based on the December 31, 1959 Consolidated Balance Sheet.

A S S E T S

Inglewood	\$ 1,061,455.42
Calgary Terminal	1,057,897.82
Bridgeland	918,260.86
Edmonton Civil Service	728,117.04
Tuxedo	693,810.48
Employees Swifts (Edm.)	664,591.08
Burns Employees (Calg.)	641,573.89
Wainwright & District	588,450.71
Calgary Federal Building	578,708.63
Edmonton Fire Fighters	466,890.88
TOTAL	\$ 7,399,756.81

30.6% of \$24,169,473.04 Total Assets

M E M B E R S H I P

Inglewood	2361
Tuxedo	2026
Calgary Terminal	1920
Edmonton Civil Service	1821
Bridgeland	1812
Calgary Federal Building	1240
Station Cold Lake	1075
Wainwright & District	990
Caisse Pop. St. Paul	980
West End	903
TOTAL	15,128

21.2% of 71,106 Total Membership

S H A R E C A P I T A L

Calgary Terminal	\$ 950,862.37
Inglewood	950,236.07
Bridgeland	787,947.77
Edmonton Civil Service	641,309.59
Tuxedo	584,809.96
Burns Employees (Calg.)	571,802.87
Employees Swifts (Edm.)	560,606.79
Wainwright & District	470,398.69
Calgary Federal Building	457,992.33
Edmonton Firefighters	405,092.72
TOTAL	\$ 6,381,059.16

30.9% of \$20,606,229.14 Total Shares

L O A N S S I N C E I N C E P T I O N

Employees Swifts (Edm.)	\$4,462,083.97
Calgary Terminal	4,358,758.15
Burns Employees (Calg.)	3,715,861.07
Inglewood	3,636,978.00
Bridgeland	2,929,629.47
Edmonton Civil Service	2,896,547.82
Calgary Federal Building	2,511,776.89
Tuxedo	2,053,922.80
St. Anthony's Parish	1,905,274.02
Burns Emp. (Edm.)	1,755,920.02

TOTAL **\$30,226,752.21**

29.3% of \$102,955,250.41 Total Loans Made

PLEASE NOTE - The above tables are shown only because they may be of interest.

Naturally the value of any Credit Union to the members it seeks to serve cannot be measured in Terms of Dollars or Size.

WORK OF THE CREDIT UNION BRANCH

The work of the credit union personnel for 1959 is briefly outlined below.

The Southern Office completed their regular schedule of examinations during the year, which included 109 regular and 19 supplemental examinations. The Northern Office fell 5 supplemental examinations short of 100% coverage. However, there were two credit unions examined twice during 1959 due to the condition of their books.

There was no interchange of Examiners between North and South this year. As was the case last year, there has been considerably more follow-up work done by Examiners in the South; this follow-up aids considerably in the examination work and is greatly facilitated by road conditions and the geographic locations of the groups concerned.

There was only one change in staff during 1959; this was in the Northern Office.

CONTROL OF DELINQUENCY

The allowable delinquency under Section 46 of The Credit Union Act was reduced this year to 40%. This program is showing very gratifying results. The only credit unions in the Province to have over the allowed percentage of delinquency were already under suspension, and therefore, not affected by the ruling. A further reduction is planned over the next two years, which should reduce the allowable delinquency to a reasonable 25%.

STATISTICS

DIVIDENDS, INTEREST RATES AND REBATES

Credit Unions are meeting the challenge of higher yield on money and are generally increasing their interest rates on loans to meet this demand.

INTEREST RATES

	<u>SPLIT RATE</u>	<u>½ of 1%</u>	<u>Over 6% to 9%</u>	<u>1% (12%)</u>	<u>NO. EXAMINED</u>
1957	42 (22.5%)	31 (16.6%)	30 (16.0%)	84 (44.9%)	187
1958	47 (19.9%)	33 (14.0%)	34 (14.6%)	121 (51.5%)	235
1959	59 (24.5%)	29 (12.1%)	29 (12.1%)	124 (51.3%)	241

This table would seem to indicate an increased number of Credit Unions are charging either a split rate or the straight one percent. It would appear the split rate is becoming more and more popular.

DIVIDENDS PAID

	<u>Nil</u>	<u>Up to 2 3/4</u>	<u>3 to 3 3/4</u>	<u>4 to 4 3/4</u>	<u>5 to 6 3/4</u>	<u>7 & over</u>	<u>NO EXAMINED</u>
1957	18 (9.6%)	25 (13.4%)	109 (58.3%)	29 (15.5%)	3 (1.6%)	3 (1.6%)	187
1958	30 (12.7%)	22 (9.4%)	135 (57.4%)	39 (16.6%)	8 (3.4%)	1 (0.5%)	235
1959	29 (12.0%)	27 (11.2%)	119 (49.3%)	58 (24.2%)	8 (3.3%)	0 (0.0%)	241

1959 shows a marked increase in the number of Credit Unions who are paying dividend of between 4 and 4 3/4 percent.

INTEREST REBATES

	<u>No.</u>	<u>%</u>	<u>Amount of Rebate</u>	<u>Credit Unions Examined</u>
1957	71	37.9%	2% to 40%	187
1958	87	36.9%	3½% to 35%	235
1959	88	36.5%	1% to 33%	241

The trend to smaller rebates continues.

GENERAL STATISTICS

COMPARATIVE STATEMENT OF THE NORTHERN AND SOUTHERN AREA - AS AT
DECEMBER 31, 1959

	<u>NORTHERN DISTRICT</u>	<u>SOUTHERN DISTRICT</u>
Number of Credit Unions	118	129
Aggregate Assets	\$10,124,722.35	\$14,044,750.69
Aggregate Membership	30,619	38,920
Aggregate Savings	9,216,852.79	12,431,081.81
Aggregate Loans in Force	7,854,421.90	10,866,441.10
Aggregate Loans Since Inception	43,868,640.24	57,312,094.00

ASSETS

In 1959 Assets increased by \$4,341,144.62 or 21.8%, a 18.8% increase over 1958.

LOANS

The increase in loans outstanding in 1959 amounted to \$3,853,028.49 or 25.9%, a 48.8% increase over the previous year.

SHARES

Share Capital increased in 1959 by \$3,569,336.35 or 209%, a gain of 8.9% over last year.

DEPOSITS

Deposits have increased by \$25,027.18, an increase of only 2.5% compared to last years 20.4% gain.

TURNOVER

The total turnover for all Credit Unions for 1959 amounted to \$74,214,578.78, a \$16,389,687.26 or 28.4% increase compared to an 11.6% gain last year.

STATISTICS - GENERAL

	<u>1958</u>	<u>1959</u>
Number of Members	62,879	71,106
Loans Granted	14,822,687.69	17,720,492.23
Loans Since Inception	85,234,758.18	102,955,250.41
Loans Written Off	15,579.44	27,566.97*
% of Loans written off since Inception	.077	.091
Amount of loans written off since Inception	66,242.54	93,809.51
- - - - -		
Average Members Shareholding	270.94	289.79
Average Members Savings	287.11	304.43
Average Assets per Member	315.34	339.90
Percentage of Loans to Assets	74.9	77.5
Percentage of Liquid Assets	21.9	19.2
- - - - -		

* Write-offs

There has been a considerable increase in loans written off during
1959.

STATISTICS - Comparative Consolidated Balance Sheet

As at December 31st, 1959

<u>ASSETS</u>	<u>December 1958</u>	<u>% of Gain</u>	<u>December 1959</u>	<u>% of Gain</u>
Loans	\$14,867,834.51	21.1	\$18,720,863.00	25.9
Cash	1,472,844.56	14.6	1,275,924.44*	13.3
Investments	2,883,353.34	34.2	3,361,637.79	16.5
Furniture & Fixtures	112,449.48	53.4	128,897.23	14.6
Real Estate	396,915.97 o		501,516.95	26.3
Others	94,930.56 o		180,633.63	90.2
TOTAL	\$19,828,328.42	22.6	\$24,169,473.04	21.9

LIABILITIES

Shares	17,036,892.79	23.8	20,606,229.14	20.9
Deposits	1,016,678.28	20.4	1,041,705.46	2.4
Accounts Payable	244,014.28	24.7	621,885.48	154.8
Total Direct Liabilities	\$18,297,585.35		\$22,269,820.08	
Guaranty Fund	662,278.68	24.9	774,746.85	16.9
Undivided Earnings	283,696.66	43.3	297,887.99	5.0
Profit and Loss	577,173.61	11.8	811,966.57	40.6
Stabilization Plan A			7,110.21	
Others	7,594.12	104.5	7,941.34	4.5
TOTAL	\$19,828,328.42	22.6	\$24,169,473.04	21.9

No. of Members	62,879	12.1	71,106	13.0
Loans made since Inception	\$85,234,758.18	21.1	\$102,955,250.41	20.7
No. of Reporting Credit Unions	246	2.1	247	0.4

* Decrease

o First time shown in 1958

A-First time shown in 1959

STATISTICS - Comparative Consolidated Surplus Statement
for the period January 1st, to December 31st, 1959.

	<u>1958</u>	<u>1959</u>	<u>Inc. or Dec. *</u>	<u>%</u>
Total Surplus				
Inc. Fees & Fines	777,996.91	987,036.67	209,039.76	26.8

ALLOCATION

Reserve Fund	156,720.41	157,711.79	991.38	0.6
Stabilization Plan	-	41,867.05	41,867.05	0
Education Fund	4,426.11	8,239.53	3,813.42	86.1
Dividends Paid	483,887.15	600,913.84	117,026.69	24.1
Interest Rebates	101,523.96	143,795.76	42,271.80	41.6
Honorariums	4,540.43	6,102.15	1,561.72	34.3
Miscellaneous	4,144.38	4,139.62	4.76 *	0.1
Undivided Earnings	<u>22,754.47</u>	<u>34,915.19</u>	<u>12,160.72</u>	<u>53.4</u>
Sub Total	777,996.91	997,684.93	219,688.02	
Undivided Earnings Debit		<u>10,648.26</u>	<u>10,648.26</u>	
		987,036.67	209,039.76	

o. First year of operation of Stabilization Plan.

The number of Credit Unions using previously accumulated Undivided Earnings to pay dividends, etc., was 88. The amount so used was \$10,648.26.

The above figures are from the Surplus Reports of all Credit Unions Reporting in 1959.

GROWTH OF ALBERTA CREDIT UNIONS FROM 1950 to 1959

YEAR	MEMBERSHIP	ASSETS	SHARES	DEPOSITS	LOANS	INVESTMENTS	GUARANTY FUND
1950	\$27,836	\$ 4,607,245.00	\$ 3,829,552.00	\$ 309,760.00	\$ 3,815,102.00	\$ 301,712.00	\$120,740.00
1951	28,404	5,089,065.00	4,269,240.00	355,228.00	3,989,643.00	441,759.00	158,671.00
1952	30,472	6,246,225.00	5,142,626.00	572,601.00	4,775,862.00	591,045.00	192,661.00
1953	34,857	7,800,025.00	6,499,944.00	617,084.00	6,120,935.00	761,405.00	236,648.00
1954	39,887	9,374,350.00	7,974,660.00	645,423.00	7,257,891.00	1,051,423.00	294,346.00
1955	44,970	11,308,674.00	9,637,089.00	695,810.00	8,675,865.00	1,357,337.00	364,072.00
1956	49,378	13,781,244.18	11,673,328.29	925,817.08	10,538,680.21	1,812,270.69	434,685.06
1957	56,094	16,176,290.99	13,760,024.84	844,181.95	12,279,037.34	2,147,811.79	529,851.48
1958	62,879	19,828,328.42	17,036,892.79	1,016,678.28	14,867,834.51	2,883,353.34	662,278.68
1959	71,539	24,169,473.04	20,606,229.14	1,041,705.46	18,720,863.00	3,361,637.79	774,746.85

CREDIT UNIONS CLASSIFIED BY TOTAL ASSETS - as at December 31st, 1959

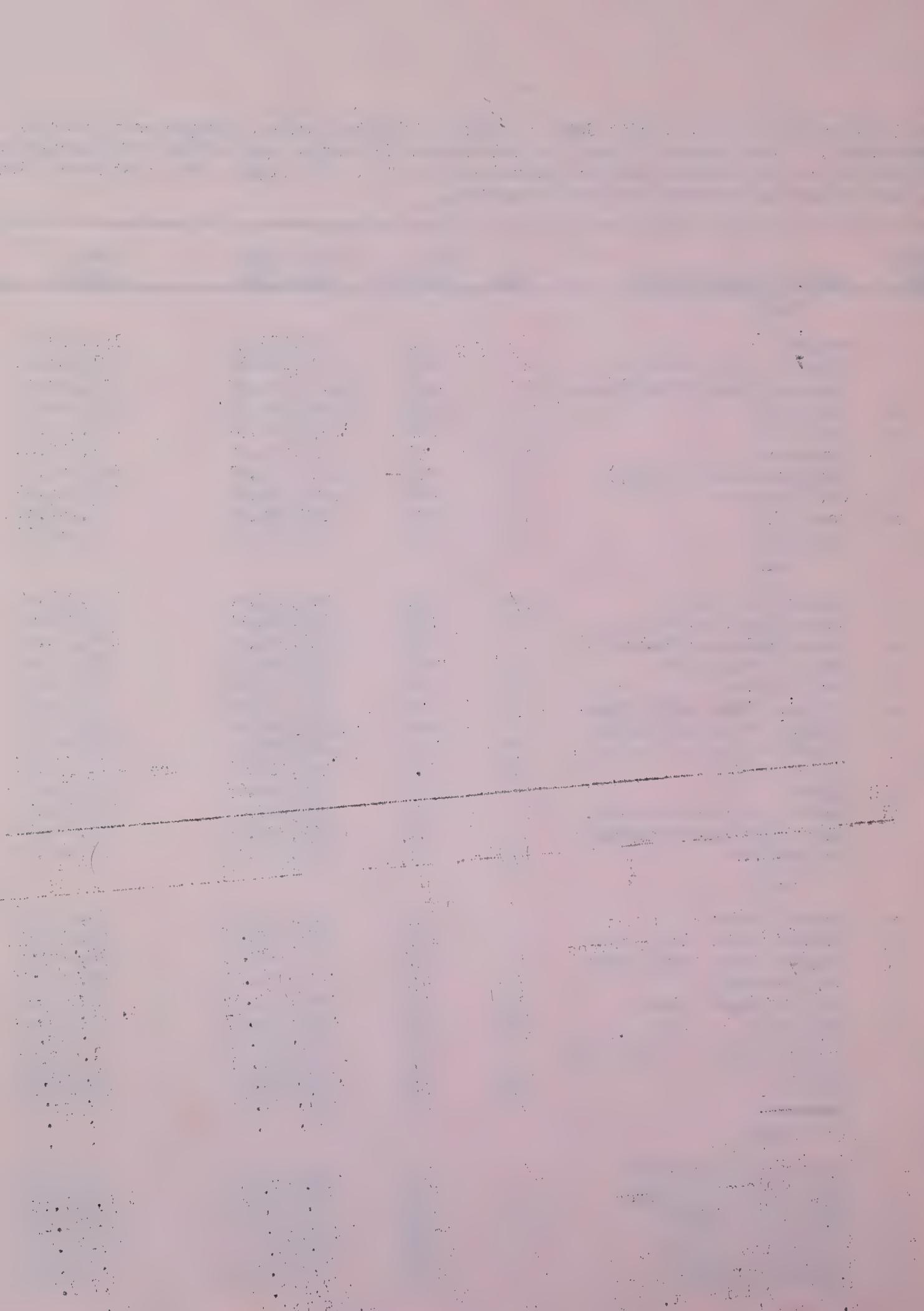
YEAR	LESS THAN \$1000	1,001 - 10,000	10,001 - 50,000	50,001 - 100,000	100,001 - 300,000	300,001 - 500,000	500,001 - 1,000,000	OVER 1,000,000
1954	8	69	83	30	17	5	1	-
1955	4	72	81	37	21	4	2	-
1956	4	74	86	34	25	7	3	-
1957	5	63	88	43	30	8	4	-
1958	5	57	86	44	40	7	7	-
1959	1	43	92	43	50	9	7	2

CREDIT UNIONS CLASSIFIED BY MEMBERSHIP - as at December 31st, 1959

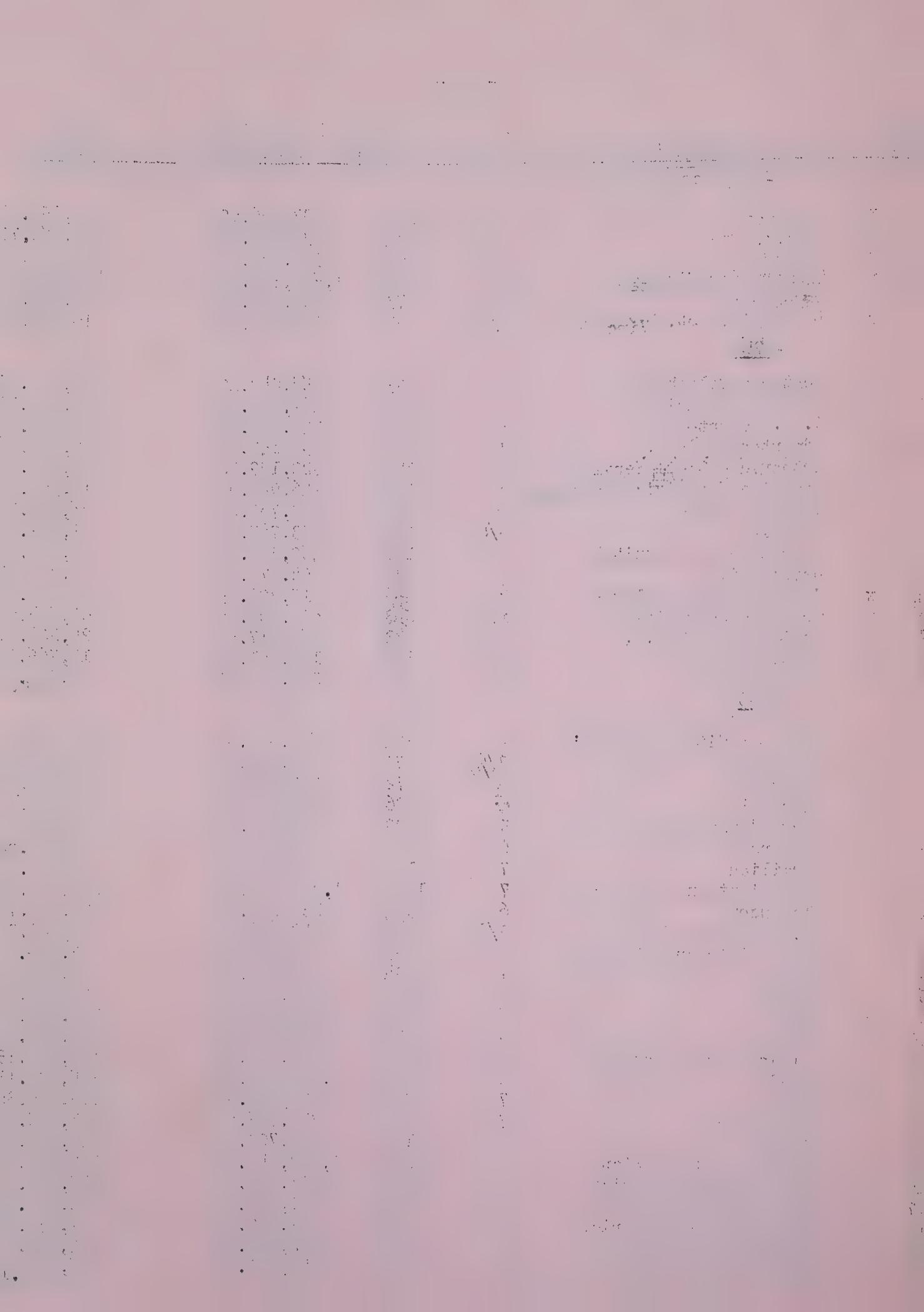
YEAR	LESS THAN 100	100 - 200	201 - 300	301 - 400	401 - 500	501 - 800	801 - 1100	1101 - 1500	1500 & OVER
1954	73	70	38	16	7	6	-	2	1
1955	73	70	38	21	9	6	1	1	2
1956	79	72	32	25	14	5	3	1	2
1957	79	69	37	22	16	12	1	2	3
1958	69	81	30	26	13	18	3	1	5
1959	55	84	37	20	17	22	6	1	5

Below is shown each Alberta Credit Union in order of Charter Number, grouped as to year of Incorporation. Please refer to Page 1 of this Report for key to type of Bond of Association. Credit Unions in the Southern area are marked with an "x". The figures are as at March 31st, 1960, and include all charters valid at that date.

CHARTER NUMBER	NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
<u>1938</u>					
1	Mangan	5	424	707,931.42	152,943.75
2	Edmonton Civil Service	2	1817	3,031,126.39	691,957.11
3	Edmonton Transit Employees	2	448	1,424,786.55	178,430.04
4	x Inglewood	5	2402	3,758,868.34	1,076,790.63
5	x Boxu	5	684	1,072,562.57	253,023.00
6	Evansburg	6	51	16,096.00	1,623.23
7	Employees Swifts (Edm.)	1	720	4,526,934.01	658,960.20
8	x St. Patricks	3/5	666	1,004,600.03	250,224.09
9	x Redcliff	7	204	207,585.28	38,098.61
10	Clandonald	3/6	69	27,022.07	3,614.79
<u>1939</u>					
11	x Sainte Famille	3/5	291	900,867.24	180,047.80
12	Wetaskiwin Pioneer	7	458	351,324.26	55,088.03
13	x Burns Employees (Calgary)	1	586	3,822,504.47	659,170.92
14	x Central Telephones	2	271	579,450.25	57,893.45
15	Ste. Helene	3/6	187	358,283.98	28,703.03
16	x Picture Butte Sugar Makers	1	66	467,117.97	70,233.84
17	x Calgary Federal Building	2	1287	2,645,197.94	600,953.37
18	Caisse Populaire St. Paul	3/7	993	1,692,008.50	405,767.11
19	St. Joseph's	3/5	333	526,744.12	120,351.72
20	x Ogden	5	314	569,198.05	110,570.96
21	x United Grain Growers Emp.	1	197	650,607.05	133,580.69
22	Burns Employees (Edmonton)	1	406	1,822,395.79	322,287.50
23	Progressive	4/5	69	151,983.60	21,042.72
<u>1940</u>					
24	x Fourth Estate	1	140	540,792.96	80,282.46
25	Edmonton Dom. Civil Serv.	2	350	667,705.85	84,475.20
26	x Calgary Prov. Civil Serv.	2	505	819,196.05	238,286.97
27	St. Joachim's	3/5	296	357,064.26	92,172.18
28	x Raymond Sugar Makers	1	86	788,114.74	78,811.36
29	St. Louis	3/7	252	227,238.17	40,747.44
30	Edmonton Assoc. Grain Empl.	5	28	103,231.04	3,197.14
31	Morinville	7	664	1,253,699.69	269,649.78
32	Grandin	3/5	239	379,578.65	63,980.81
33	Beacon	5	185	480,765.01	46,969.77
<u>1941</u>					
34	Edmonton Firefighters	2	647	1,663,322.42	490,297.54
35	Notre Dame de Lourdes	6	325	221,374.46	74,525.02
36	x High River Pioneer	7	374	471,056.56	130,414.55
37	x Calgary Terminal	1	1958	4,478,840.12	1,088,758.63
38	x Lethbridge Central	5	452	678,115.03	122,463.84
39	x Calgary Transit	2	251	802,496.39	94,408.46

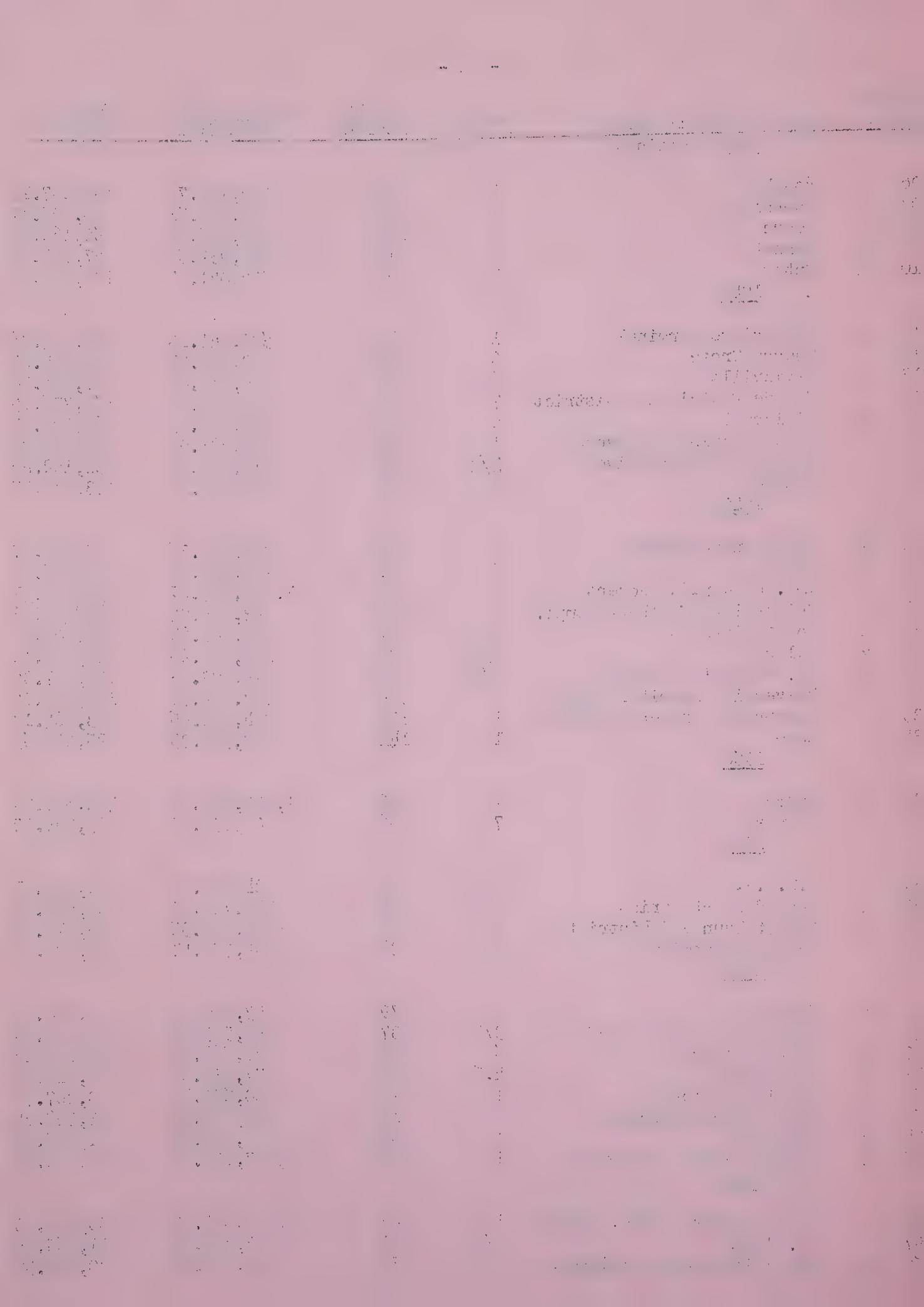


CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
<u>1941</u> continued						
42	x	Macleod	7	393	537,766.69	132,656.82
43	x	U.F.A. Co-op	4/7	141	332,596.64	53,855.79
44	x	Brooks	7	465	985,927.86	242,726.65
45	x	Calgary Firefighters	2	557	1,580,381.80	406,065.19
46		Goodridge	6	73	88,226.66	7,623.82
47	x	La Paroisse St. Vincent	3/6	95	122,103.15	10,286.53
<u>1942</u>						
49		Northern Telephones	2	193	258,042.19	42,432.02
50	x	Raymond Community	7	115	161,361.06	25,263.75
51		C. N. Edmonton	1	774	742,323.25	226,278.20
53		Edmonton U. I. C.	2	47	159,147.17	10,863.06
55	x	Lethbridge Civil Service	2	341	423,189.22	94,690.92
56	x	Medicine Hat Civic Employees	2	128	146,922.45	19,569.78
57		Alberta Avenue	5	102	149,789.27	16,186.04
58		Mallaig	3/6	139	123,787.59	11,777.29
59		Ponoka Mental Hospital	2	151	459,354.29	81,345.49
63		Neerlandia	6	226	268,373.75	38,732.94
64	x	Calgary Civic Employees	2	576	615,392.29	108,002.50
66	x	Coaldale Mennonite	4/6	283	636,904.95	60,504.95
67	x	Medicine Hat C.P.R.	1	73	152,117.49	29,468.61
69	x	Rosemary	6	106	152,761.04	15,765.62
72	x	Mountain View	6	264	299,970.61	35,254.77
<u>1943</u>						
73		Edmonton City Policemen's	2	304	524,020.59	112,498.07
78		La Corey	3/6	70	29,356.53	2,786.40
80	x	Albertan	1	72	121,290.92	17,648.93
81		Cherhill	6	96	90,044.64	5,548.22
83		King Edward Park	5	99	97,205.92	22,193.54
84		Lessard	6	53	32,250.00	6,461.84
85		Vermilion	7	178	76,895.72	19,631.93
90		Wainwright and District	7	1043	1,811,498.37	628,310.50
91		Plamondon	6	243	138,497.53	23,436.70
92		St. Bernard de Lafond	3/6	89	342,646.76	50,682.34
93		Stony Plain and District	7	135	58,480.62	7,925.83
94		Edson	7	94	88,360.50	8,143.08
95		Barrhead	6	221	341,747.35	46,554.43
98	x	Regal	5	374	501,782.39	128,290.06
100		Co-op	2	155	263,663.79	21,833.09
102	x	Calgary Civil Servants	4/5	251	672,218.76	103,945.15
103	x	Tuxedo	5	2137	2,197,934.86	725,636.11
106		Legal	7	353	522,288.02	115,506.36
107		Waskatenau	7	139	373,375.47	61,805.83
108		Rimbey	7	120	210,700.18	14,957.95
113	x	Eckville and District	7	496	1,123,246.07	257,570.99
116	x	Craigmyle and District	6	162	291,481.38	45,246.14
117		Edberg and District	6	66	41,201.95	3,311.06
119	x	Eagle Hill and District	6	90	41,249.88	7,473.89
121	x	Strathmore Community	7	42	44,963.30	4,605.75
122		Boyle and District	7	96	59,361.49	5,529.16

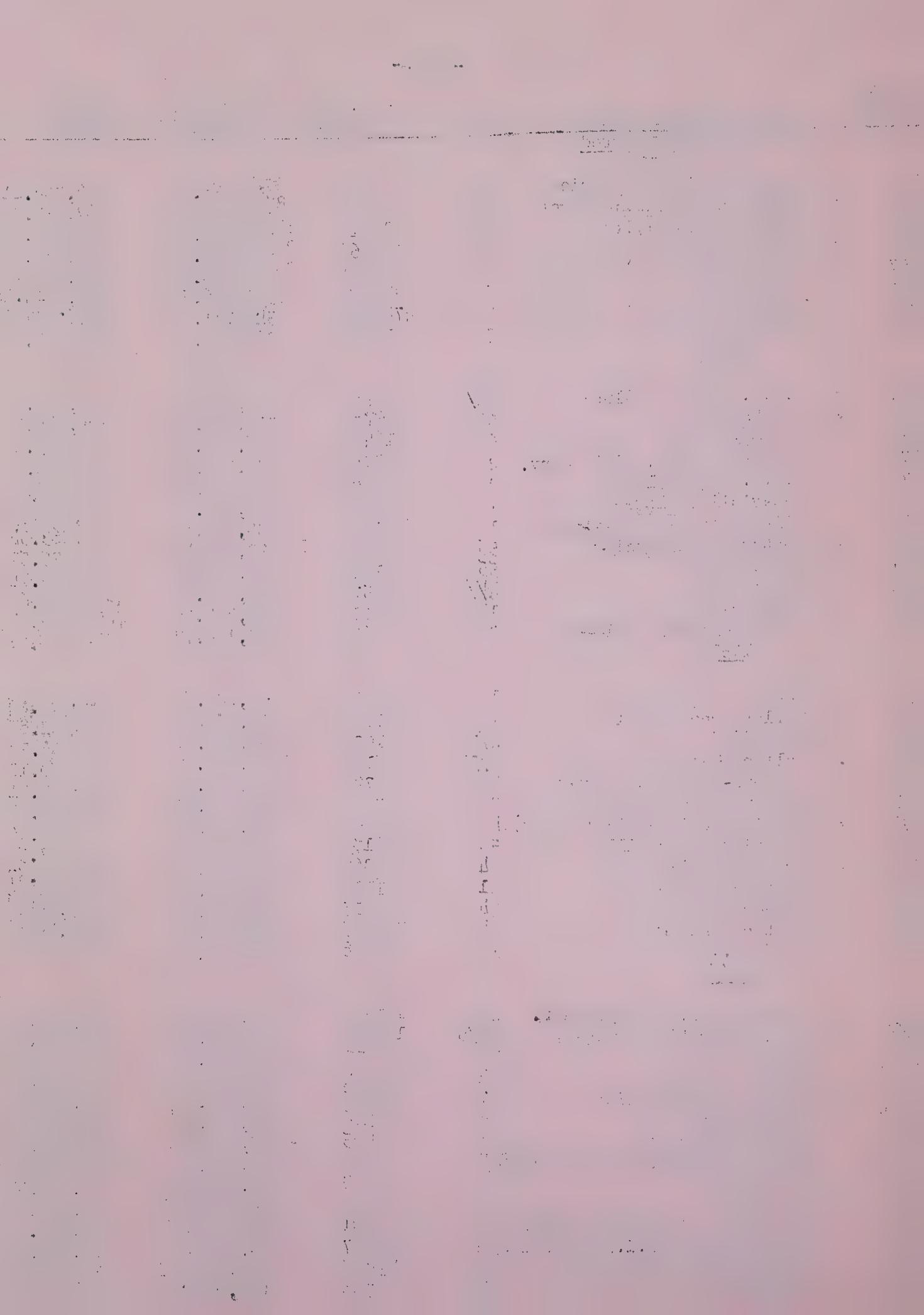


CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
<u>1943</u> continued						
124		Warburg	6	58	20,803.84	1,239.07
126	x	Cardston	7	233	437,650.24	75,615.38
127		Andrew and District	7	202	535,554.46	57,976.39
<u>1944</u>						
130	x	Rocky Mountain House	7	140	37,195.90	6,923.99
132		Dunvegan	1	161	466,509.98	76,582.75
134	x	Rolling Hills	6	144	240,884.89	43,936.33
136		St. Anthony's Parish	3/5	636	1,955,342.21	286,265.99
138		Guy	6	111	16,102.00	4,800.88
139	x	Calgary Co-op Dairies	1	86	225,845.30	25,537.77
146	x	Mission	5	314	407,125.94	77,467.64
147	x	Pincher Creek and District	7	254	277,420.40	54,465.72
149	x	Blairmore	5	485	1,020,877.78	240,065.96
150		North Star	6	123	189,473.65	16,842.64
151		St. Andrew's	3/5	245	268,558.91	48,290.91
156	x	Bridgeland	5	1869	3,111,167.25	924,403.10
157	x	James River	6	101	38,308.27	8,522.13
159	x	Alberta Nitrogen Employees	1	218	617,857.59	139,659.71
163		Rycroft	7	417	244,832.91	97,693.91
165	x	Red Deer Community	5	538	391,536.22	100,190.11
166		Edmonton Civic Employees	2	850	1,399,156.43	253,339.02
167	x	Claresholm Community	7	118	195,111.11	50,677.80
<u>1945</u>						
170		Jasper Place	5	174	283,698.49	47,551.20
171		Athabasca and District	7	60	21,935.53	2,641.59
173	x	Bowness	5	158	109,057.89	22,238.02
175	x	St. Anthony's of Drumheller	3/5	110	77,150.65	16,459.72
176		Edmonton Blind	4/5	46	46,170.84	6,925.86
177	x	West End	5	944	625,397.01	243,879.47
179	x	Calgary General Hospital Emp.	2	214	382,602.17	79,868.11
180	x	Cluny	6	117	185,945.80	50,784.25
181		Sacred Heart	3/5	299	483,654.97	110,760.34
183	x	Duchess	6	74	57,303.00	7,108.21
184	x	Calgary U.I.C.	2	69	178,305.91	22,372.84
186	x	Lethbridge Civic	2	240	436,228.94	83,761.39
187		Riverhurst	6	60	11,965.00	2,077.21
<u>1946</u>						
189	x	Victoria	5	632	817,205.99	234,625.25
190		Oliver Employees	2	208	368,305.34	59,331.92
192	x	Cayley	6	116	179,989.34	40,615.19
193		Eaglesham	7	140	55,021.20	6,263.54
196		St. Vital de Beaumont	3/6	189	208,204.47	69,492.53
197	x	Local 987	4/5	226	450,359.25	81,806.47
198		La Glace	6	119	56,293.00	12,439.84
199		Edmonton Ukrainian Catholic	3/5	394	965,933.79	211,311.84
201	x	McGavins Limited Staff	1	90	226,013.17	30,045.96
<u>1947</u>						
203		Editsa	2	121	530,706.20	44,158.42

CHARTER NUMBER	NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
<u>1947</u> continued					
206	Ponoka	7	349	664,142.72	155,887.13
207	Thorhild	7	114	66,331.51	6,795.81
208	Acorn	6	166	142,565.69	55,160.67
209	x Cannat	1	210	188,939.53	47,743.84
210	x Dutax	2	248	704,041.74	128,515.65
<u>1948</u>					
211	x Lethbridge Terminal	1	240	503,041.43	78,564.86
212	Cherry Grove	6	102	52,402.71	6,768.63
213	x Kevisville	6	89	19,988.00	4,268.38
214	Grande Prairie and District	7	533	557,715.93	159,775.89
215	x Hillcrest	5	190	270,189.13	66,509.97
216	x Union Packing Employees	1	130	279,681.90	53,070.34
217	Ukrainian Progressive	4/5	204	213,998.80	54,182.46
218	x Calstan	1	347	396,907.32	133,489.17
<u>1949</u>					
220	x Taber Sugar Makers	1	102	351,160.35	77,946.57
221	x Coleman	5	161	190,104.85	50,065.22
223	Emp. of Canada Packers	1	686	1,676,357.87	427,499.64
224	University of Alberta Empl.	2	111	93,444.94	13,960.32
226	x Mount Pleasant	5	311	106,081.88	111,206.80
227	x Cal rd	4/5	75	116,368.26	19,549.10
228	x St. Joseph's Calgary	3/5	671	674,199.23	205,977.39
230	University Hospital Staff	2	354	523,124.59	158,314.05
233	x Lethbridge Brewery Workers	1	132	274,365.65	63,864.18
234	Esso	1	141	183,391.35	25,662.53
<u>1950</u>					
235	x Hydro	1	566	1,809,974.27	401,694.79
237	Camrose	7	166	64,036.50	29,749.73
<u>1951</u>					
239	A.C.W.A.	1	96	234,967.07	42,721.91
240	x Sacred Heart Parish	3/5	265	145,743.43	42,958.82
245	x Forest Lawn and District	5	433	337,950.35	104,418.57
246	Edmonton Terminal	1	238	249,770.41	67,105.66
<u>1952</u>					
247	x Greywest	1	79	53,350.58	10,626.64
249	Edmonton Christian Reformed	3/5	637	446,543.53	132,168.94
250	x South Calgary	5	558	424,568.05	117,076.16
251	x Hat Legion	4.5	183	77,538.50	22,019.23
252	x Jenkins Employees	1	216	160,551.42	50,387.77
253	x Ogden Shops Employees	1	514	984,365.22	343,548.44
254	x Dynamite	1	32	28,748.85	1,005.45
255	x Canada Safeway Employees	1	680	1,167,105.54	271,802.89
<u>1953</u>					
256	Canada Safeway (Edm. Zone)	1	644	1,243,823.43	330,238.23
257	St. James	3/5	131	53,825.08	11,555.04
259	x Motor Car Supply Employees	1	177	261,996.15	70,562.52



CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
<u>1953 continued</u>						
260		Edmonton Air Industries	1	137	70,756.31	18,364.21
261	x	Sheel (Alberta) Employees	1	375	385,271.20	87,037.28
264		Edmonton Co-op Store	4/7	315	309,351.06	78,509.43
266	x	MacLeod Trail	5	266	220,399.60	95,476.94
267		Gainers (Edmonton) Employees	1	207	343,775.22	120,664.58
268	x	Banff Park	5	467	366,636.58	129,614.44
269		Canadian Chemical Employees	1	474	548,271.97	181,389.13
270	x	Grand Trunk	5	767	367,726.34	144,637.47
<u>1954</u>						
271	x	A.C.T. (Calgary Club)	4/5	169	107,151.78	39,264.40
272	x	The Hatters	5	667	338,840.03	135,845.38
273	x	Red Deer Lake	6	164	115,520.60	67,035.16
274		Edmonton Amalg. Civil Serv.	2	425	99,326.25	44,015.47
277	x	D.N.D. East Calgary	2	80	86,649.82	20,413.05
278		McGavin's Employees	1	121	102,449.93	39,936.72
279		Silverwood Dairy Employees	1	156	35,847.17	16,263.34
280	x	Montgomery Community	5	306	122,004.42	37,775.51
281	x	Capitol Hill	5	184	50,660.43	20,659.14
282	x	Handicapped	4/5	157	78,229.83	28,930.61
283		Industrial	1	113	89,757.66	25,594.04
284	x	Baker Memorial Employees	2	60	50,120.72	14,045.27
<u>1955</u>						
285		J-L	1	59	66,689.50	20,614.26
286	x	Calgary Wheat Pool	1	118	110,955.28	25,581.83
288	x	Club "66"	4/7	109	101,282.00	23,736.73
289	x	Holland Calgary	4/7	514	439,910.59	194,870.12
290	x	Freeman-Wilson Employees	1	72	71,309.32	31,652.71
291		Border Co-operators	7	792	816,736.50	439,204.64
292	x	Nisei Mutual (Coaldale Cubs)	4	65	8,607.94	4,277.26
293	x	Parkview & Parkhill	5	185	51,353.64	22,297.50
294	x	Dutch Canadian	4	369	175,969.55	57,001.57
295	x	District Employees	1	130	83,095.51	26,259.73
296		Netherlands	4	317	114,868.28	39,844.59
297	x	Station Calgary	4	745	220,206.94	93,492.11
298		S. G. E.	1	248	262,177.13	70,158.08
<u>1956</u>						
300		Royal Alex. Hospital Emp.	2	142	38,381.86	12,625.13
301	x	St. Anthony's (Calgary)	3/5	163	64,655.01	25,887.29
302		Scona	1	75	63,880.35	12,362.32
303		Polish Alliance	4	164	48,200.00	28,558.17
304	x	Nanton and District	7	155	31,066.00	12,673.31
306		Friedenstal	6	116	58,434.46	24,804.37
308		Steel Employees	1	245	130,025.55	52,412.14
309		Pipe Trades Local Union #488	4/5	552	227,722.51	113,446.29
310	x	White Crown	1	28	4,619.70	1,027.31
311		D. T. & C.	1	78	53,108.07	22,763.63
312		Imperial Oil Refinery (Edm)	1	201	46,679.59	23,823.49
313		Employees of S.I.E.W. (D.B.E.)	1	187	68,470.20	25,057.44
314		Public School Employees	2	185	24,564.33	12,587.64
315		Teamsters	4/5	56	14,900.20	4,750.35



CHARTER NUMBER		NAME OF CREDIT UNION	TYPE	NO. OF MEMBERS	LOANS SINCE INCEPTION	TOTAL ASSETS
<u>1957</u>						
316	x	Weston Employees	1	59	19,205.23	5,573.56
317		Employees of Ogilvie	1	27	4,041.00	2,152.84
318	x	Central Alberta Dutch	7	139	20,035.00	9,173.90
320	x	Caliof	1	300	110,126.89	51,595.91
321		Steel Fabricators	1	60	31,731.00	15,175.16
322	x	C.S.A. Branch 13	4	147	51,304.71	22,327.75
324	x	Olds and District	7	98	24,594.28	12,662.19
325	x	A.C.T. (Lethbridge)	4	66	10,577.00	4,999.78
327	x	Hungarian - Canadian	4	65	15,900.00	6,179.68
328		Northwest Industries Emp.	1	134	17,905.00	6,835.22
329		Lambton	1	95	10,915.87	5,320.58
330		St. Pius X Parish	3	77	3,881.81	2,404.67
332	x	P. C. A.	4	183	50,636.81	34,454.70
<u>1958</u>						
334		Kemwest	1	48	13,145.50	7,074.22
335	x	Canadian Leg. Calg. #1 Br.	4	200	37,434.00	23,121.87
336	x	North West	1	135	16,387.40	8,889.57
337		Jasper Railway Emp.	1	125	30,890.00	15,820.37
339	x	Lethbridge Legion	4	132	25,109.17	14,423.49
340	x	Taber Community	7	85	10,334.00	8,781.49
341	x	Calgary Packers Employees	1	170	32,362.92	22,647.68
<u>1959</u>						
342	x	Calgary Co-op Store	4/7	286	33,182.01	22,949.76
343		Hinton and District	7	157	7,460.00	7,531.33
344	x	Sundre & District	7	63	6,687.00	6,893.29
345	x	Fellowship	3	39	1,600.00	1,354.42
346		E.B. and C.T.C.	4	285	24,195.00	23,681.56
347		A.T.A.	4	122	10,233.95	15,992.61
348		Station Cold Lake	2	1325	428,794.30	404,228.35
349		Employees of MacCosham	1	47	800.00	1,004.50
350	x	Innisfail and District	7	44	675.00	4,060.03
351	x	S.O.C.	1	66	320.00	908.67
SUB TOTAL				71,980	105,925,238.46	24,984,578.32
Dissolved Credit Unions					955,671.53	
Inactive Credit Unions				1,567	818,844.64	
TOTAL				73,547	\$107,699,754.63	\$24,984,578.32

THE CREDIT UNION LEAGUE OF ALBERTA

Another year of progress was recorded for 1959. Membership increased from 194 to 206 Credit Unions. This figure represents approximately 60,000 individual members or 90% of the membership of all Alberta Credit Union members.

The services of a second fieldman have been obtained in the person of Barney Martin who will work primarily in the south. A part time office was opened in Edmonton during the year staffed by Mr. Bob Heslep.

An additional 50 feet of frontage has been acquired and plans are going ahead in conjunction with the Central to build a new building.

The Stabilization Plan went into effect and has been used to good ends.

The budget for 1960 is an all time high of \$55,780.00 with a budgeted deficit of \$280.00.

Mr. John A. Stanger continues as President for the current year.

ALBERTA CENTRAL CREDIT UNION LIMITED

The Central continues to grow, during 1959 they loaned out over \$1,395,000.00 to credit unions and co-operatives in the Province. To obtain the necessary additional funds to do this a Short Term Deposit program was instituted with $4\frac{1}{2}\%$ being paid on deposits (in blocks of \$100.00) left on deposit for 30 days or more. Further a Building Loan program was initiated to make mortgage money available to credit unions.

A greater degree of co-operation has been attained between the Central and the Canadian Bank of Commerce with 70 credit unions availing themselves of the chequeing service at the close of 1959.

Plans are going ahead to construct a new building and Mr. James Lynn is continuing as President for the third year.

General statistics of the Alberta Central Credit Union Limited showing increases and percentages only.

Assets	\$418,693.52	or	36.3%
Shares	122,553.56	or	13.8%
Loans	517,082.80	or	93.1%

Total loans since inception amount to \$5,511,369.03

Date Due

MAY 1 - 1903



